



GOVERNOR'S OFFICE OF  
BUDGET AND PROGRAM PLANNING

## Fiscal Note 2011 Biennium

<b>Bill #</b>	SB0166	<b>Title:</b>	Allow low-interest coal tax trust fund loans to expand rail passenger service
<b>Primary Sponsor:</b>	Lewis, Dave	<b>Status:</b>	As Introduced

- |   |  |  |
|---|--|--|
| <input type="checkbox"/> Significant Local Gov Impact     | <input type="checkbox"/> Needs to be included in HB 2  | <input type="checkbox"/> Technical Concerns              |
| <input type="checkbox"/> Included in the Executive Budget | <input type="checkbox"/> Significant Long-Term Impacts | <input type="checkbox"/> Dedicated Revenue Form Attached |

### FISCAL SUMMARY

	<u>FY 2010 Difference</u>	<u>FY 2011 Difference</u>	<u>FY 2012 Difference</u>	<u>FY 2013 Difference</u>
<b>Expenditures:</b>				
General Fund	\$0	\$0	\$0	\$0
<b>Revenue:</b>				
General Fund	\$0	\$0	\$0	\$0
<b>Net Impact-General Fund Balance</b>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

**Description of fiscal impact:** SB 166 authorizes the Board of Investments to make loans to local governments from the Permanent Coal Tax Trust Fund for the development and maintenance of the infrastructure needed to expand rail passenger service in Montana. SB 166 as introduced has no fiscal impact on the Board of Investments or the state.

### FISCAL ANALYSIS

#### Assumptions:

#### **Department of Commerce – Board of Investments**

- SB 166 amends 17-6-308, MCA, and authorizes the Board of Investments (BOI) to make loans from the Permanent Coal Tax Trust Fund to a city, town, county, or consolidated government to develop and maintain the infrastructure needed to expand rail passenger service in Montana.
- Any loans made for this purpose would have to be made under the “prudent expert” principle that governs all the board’s investments.
- SB 166 as introduced has no fiscal impact on the BOI or the state.

*Sponsor's Initials*

*Date*

*Budget Director's Initials*

*Date*